

Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, November 18th 2005

### **Current Report No. 127/2005**

Changes in the composition of the Supervisory Board of PGNiG Current Report No. 127/2005 dated 18 November 2005 The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") hereby announces that on 18 November 2005, the Extraordinary General Meeting of PGNiG appointed Prof. Mieczysław Puławski to the Supervisory Board as an independent member in accordance with Clause 36 of the Company's Statute.

rof. Mieczysław Puławski – associate professor at the Warsaw School of Economics and the Ryszard Łazarski School of Commerce and Law in Warsaw, as well as a graduate of the Faculty of Foreign Trade at the Central School of Planning and Statistics. In 1977 to 1978, Mr. Puławski was a student at the Faculty of Social and Political Sciences in Basel. In 1982 to 1988, he worked as an advisor to the Chairman of the National Bank of Poland and in 1989 to 1992 as an advisor to the Minister of Finance. He was the chairman of the Supervisory Board of Gecobank S.A. and a member of the Supervisory Boards of: the Warsaw Stock Exchange, XI Narodowy Fundusz Inwestycyjny S.A., Dom Maklerski ELIMAR S.A., Górnośląskie Towarzystwo Funduszy Inwestycyjnych S.A. and Pekao Leasing sp. z o.o. At present he serves as a Supervisory Board member of Matrix.pl S.A. and is the chairman of the Supervisory Board of Investors Towarzystwo Funduszy Inwestycyjnych S.A. He is also a member of the examination panel for professional investment advisors and the chairman of the Advisory Committee to the Chairman of the Securities and Exchange Commission. He is a consultant for parliamentary committees and the chairman of the Curriculum Committee of the Warsaw School of Economics.

rof. Puławski is the head of the Chair of Capital Markets at the Warsaw School of Economics. Mr. Puławski does not conduct any activity competitive against PGNiG and is not a partner in any competitive civil law or any other partnership. He is not a member of a governing body of any competitive company and neither is he listed in the register of insolvent debtors kept pursuant to the Act on the National Court Register.